

The Sun Rays Collection, Part 1

Fugio Coppers & Early American Medals



Welcome to our Fixed Price List #2!

We're thrilled to be offering the first part of the *Sun Rays Collection* featuring Fugio Coppers and select early American medals. This important list includes a complete set of 1787 Columbia & Washington medals, the finest known Jefferson Inaugural medal in silver, and over sixty lots of choice Fugio Coppers representing forty-five different die varieties. In addition to their superior condition, most pieces are significantly pedigreed as well, some with provenance stretching back more than a century.

Many thanks for your interest, support, and friendship. Hope you enjoy the catalog!

-Kevin Vinton

Terms of Sale

1. All prices include postage and handling, and there is no sales tax.
2. Items' availability subject to prior sale. Items will be sold on first-come, first-serve basis and reservations can be made by email, phone, or mail. Email or phone, of course, is recommended.
3. Payment must accompany order unless prior credit has been established. Payment can be made by cash, personal check, bank/cashier's check, or money order. Credit card payments through paypal are also accepted though subject to an additional 3% fee. Please allow sufficient time for personal checks to clear.
4. We offer a 10-day, no questions asked return privilege on all items. Buyer pays return shipping.
5. All items are fully and unconditionally guaranteed to be genuine.

Contact

Kevin Vinton
PO Box 771
Danbury, CT 06813

Email: kevin@indeetlib.com
Phone: (office) 475-329-5373
(cell) 203-305-4710

The Sun Rays Collection of Fugio Coppers & Early American Medals

Early American Medals

Silver Columbia & Washington Medal One of Three in Private Hands



1. **1787 Columbia & Washington Medal, Silver, Second Reverse, NGC VF30.** These first four lots represent a remarkable offering of one of the most illustrious of early American medals. The 1787 Columbia & Washington medals were struck upon the occasion of two ships, the Columbia Rediviva and Lady Washington, setting sail from Boston in 1787 on an ambitious trade and exploration voyage to the Far East. Approximately 300 medals were made, the vast majority presumably being pewter and carried aboard the Columbia to be distributed as gifts to native peoples they would meet along the way. A limited number of copper and silver pieces were then coined with a new reverse die for presentation to important individuals back home, including the likes of George Washington, John Adams, and Thomas Jefferson. The production of the medals involved luminaries such as Joseph Callender who executed the dies, and Paul Revere who prepared the silver planchets and finished the edges of the copper pieces. The historical importance of the medal combined with the beauty of the design and the rarity of specimens today make this one the most coveted numismatic items of the period.

This first example is an extremely rare silver striking, one of just six known and only three of those are in private hands. Lightly worn but evenly so and all of the major design elements and legends are plain. Pleasing surfaces with natural slate-gray patina and only minor handling marks. This is the second best specimen among those privately owned and, to the best of our knowledge, the only silver example that has been available in the last several decades. Needless to say, this is an opportunity of utmost importance to interested collectors. *Ex Edward Eberstadt & Sons Americana Catalogue 157, 1/19/1962, lot 7 - John J. Ford, Jr., Stack's 10/12/2004, lot 159.....P.O.R.*

The Sun Rays Collection of Fugio Coppers & Early American Medals

Glorious Uncirculated Copper Columbia & Washington Medal The Finest Known



2. **1787 Columbia & Washington Medal, Copper, Second Reverse, NGC MS64BN.** An absolutely beautiful piece and clearly the finest known of the seven or so confirmed copper examples. Lustrous chocolate brown with actual mint red in some of the protected areas of the obverse. The surfaces are largely pristine and it's clear this medal was handled with great care since the day it was struck. Finer than the example that John Barrell presented to the Massachusetts Historical Society in 1791, which is considered the single most important item in that museum's expansive holdings. Most of the other known copper examples are heavily worn and/or damaged. The present specimen is in a league of its own and is not only the best copper piece, but could rightly be considered the finest Columbia & Washington medal across all compositions. *Ex Howard Kurth, Barney Bluestone 9/20/1946, lot 764 - Joseph Lepczyk 12/9/1980, lot 829 - John J. Ford, Jr., Stack's 10/12/2004, lot 160.....P.O.R.*

The Sun Rays Collection of Fugio Coppers & Early American Medals

Incredible Proof-like Pewter Columbia & Washington Medal The Finest Known



3. **1787 Columbia & Washington Medal, Pewter, First Reverse, NGC MS61.** Bright, reflective surfaces with no wear, only light abrasions, and minimal tin pest - seemingly impossible quality considering the volatile nature of the metal and the fact that most of these pewter pieces are thought to have undergone a rough passage at sea. This example is extremely well made and a delight to behold. Although it is believed the vast majority of the 300 or so Columbia & Washington medals struck were in pewter, examples today are just as rare as the other metals with a mere seven examples known and just four of those (half of which are on this list) available outside of institutional collections. Another incredible opportunity as it could very well be many decades before another example comes to market, much less the finest known. *Ex Stack's 5/20/1986 - John J. Ford, Jr., Stack's 10/12/2004, lot 161*.....**P.O.R.**

The Sun Rays Collection of Fugio Coppers & Early American Medals

Possibly Unique Second Reverse Pewter Columbia & Washington Medal



4. **1787 Columbia & Washington Medal, Pewter, Second Reverse, NGC XF details.** An important and intriguing example struck using the second reverse die found on the silver and copper examples, but not seen on any of the other pewter specimens. Considered to be unique as such though we note a pewter piece sold in Frossard's sale of 1/9/1891, lot 721, whose obverse was plated and shows the same obverse misalignment to six o'clock as on the present piece, a feature not seen on any of the first reverse examples. In any case, this is a significant piece and a decent example of the type as well. Pleasing gray color with traces of silvery luster in the protected areas. Several old contact marks and some rim damage at five o'clock, but the overall appearance is fairly pleasing and the detail bold except where affected by the die misalignment. *Ex Wayte Raymond Estate - John J. Ford, Jr., Stack's 10/12/2004, lot 162*.....**P.O.R.**



5. **1786 Franklin Natus Boston Medal, Bronze, Original Dies, Betts 620, NGC MS65BN.** A choice example of this popular and impressive Franklin medal. Rich mahogany brown surfaces with prooflike luster in the fields and no marks or spots of any consequence.....**\$950**

Magnificent Gem 1801 Jefferson Inaugural Medal



6. 1801 Thomas Jefferson Inaugural Medal, Silver, Julian PR-2, NGC PF65. A truly special offering. The Jefferson Inaugural medal is an iconic rarity of immense historical significance and this is as lovely an example as can be found. Struck in limited quantities at the fledging U.S. Mint to celebrate both the inauguration of Jefferson as president as well as the 25th anniversary of the Declaration of Independence, Jefferson's signature achievement. The project was initiated by Chief Coiner Henry Voigt, a loyal supporter of the president, and the dies were executed by a young John Reich who had recently been recommended by Jefferson for a position at the mint. Medals were produced in both silver and white metal, both of which are extremely rare today, and no restrikes have been made in any format. Approximately a dozen silver examples have been traced, this being among the very finest. The surfaces are pristine and wonderfully original, with a deep gray patina and soft blue and golden iridescence when tilted under a light. There are no hairlines or signs of mishandling whatsoever. A world class item destined to be a highlight of its next cabinet. *Ex Wayte Raymond Estate - John J. Ford, Jr., Stack's 5/10/2005, lot 3.....\$105,000*

The Sun Rays Collection of Fugio Coppers & Early American Medals



7. **1784 Spain Proclamation Medal, Birth of Princes Charles & Philip, Very Fine.** Bronze, 64.5 mm. Grove K-80C. A large and impressive Spanish proclamation medal struck to commemorate the birth of princes Charles & Philip. Designed by Geronimo Antonio Gil and made from copper mined in Mexico, depicted on the reverse. Lightly worn and there are some marks on the obverse, but attractive overall and has a pleasing light brown patina. *Ex John J. Ford, Jr., Stack's 1/16/2006, lot 655*.....\$850



8. **1785 Spain Proclamation Medal, Birth of Prince Ferdinand, Extremely Fine.** Bronze, 62.6 mm. Grove K-82b. Similar to the medal above, this struck a year later upon the birth of prince Ferdinand, featuring his portrait on the obverse and a slightly different reverse. Sharp detail and minimal marks. Nice color, though there are some darker toning spots on the reverse. This and the preceding lot were included in this collection because of the sun-and-rays motif on the reverse, reminiscent of the Fugio coppers to follow. *Ex John J. Ford, Jr., Stack's 1/16/2006, lot 656*.....\$975

The Sun Rays Collection of Fugio Coppers & Early American Medals
Fugio Coppers

Choice High Grade Newman 1-B, Cross After Date



9. 1787 Fugio Copper, Cross After Date, UNITED STATES, Newman 1-B, R.4, PCGS AU55.

Exceptionally nice quality for a variety that's unknown in mint state and especially tricky to find without strike or surfaces issues. This piece is well struck and nicely centered overall, the obverse pretty much perfect in that regard and the reverse just a bit misaligned to 12 o'clock. The surfaces are lovely and the color a totally ideal light tan-brown. No contact marks or other distractions, a small planchet flaw in one of the reverse rings lets you know it's really a Fugio. This is among a handful of AU grade coins that top the census and certainly holds its own in that group. *Ex Ted Craige, Stack's Bowers 1/22/2013, lot 11558.....***\$18,500**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 10. 1787 Fugio Copper, Cross After Date, UNITED STATES, Newman 1-B, R.4, VF35.** A second example and quite respectable in its own right. Glossy surfaces featuring strong, well-centered detail. No major planchet flaws or serious marks, just a few little bumps around the edge. Color mostly a dark chocolate brown with some splashes of orangey-tan on the obverse, indicating this piece was lightly cleaned and recolored at some point. Nevertheless, the eye appeal is positive thanks to the smooth surface and solid sharpness. This was the primary example of the variety in the Ford collection. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 229*.....**\$3,750**

Condition Census Newman 1-L, ex Ryder-Boyd-Ford



- 11. 1787 Fugio Copper, Cross After Date, STATES UNITED, Newman 1-L, R.5, PCGS XF45.** A challenging variety featuring the famous Cross After Date obverse and the sole use of reverse L, a STATES UNITED die. Encountered much less frequently and typically in lower grade than Newman 1-B. This example is very sharp and quite handsome. Called AU in the Ford catalog, there is just a trace of wear on well struck devices, allowing for a full appreciation of the fine detail of the dies. Deep brown fields contrasted nicely by light olive highpoints. The only minor flaw is a small patch of light scratches, out of the way in one of the lower reverse rings. A significant specimen, called finest in the Whitman Encyclopedia, and most definitely among the best 3 along with the Kessler-Roper and Craige coins. *Ex Miller (probably Henry Miller) 12/20/1918 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 231*.....**\$12,900**

The Sun Rays Collection of Fugio Coppers & Early American Medals

Exquisite Newman 1-Z Rarity
The “Production Pattern” Variety



12. 1787 Fugio Copper, Cross After Date, Raised Rims, Newman 1-Z, R.7, PCGS AU58+. The preeminent highlight of this fine collection of Fugio coppers. This is one of the best examples seen of an extremely important variety that combines numismatic significance with formidable rarity. Newman 1-Z is referred to as the “production pattern” variety for a number of reasons. It shares its obverse die with the famous American Congress pattern variety (Newman 1-CC) and given the early state of the dies, was clearly struck soon after the 1-CC patterns (whose AMERICAN CONGRESS reverse legend was rejected by the Board of Treasury on July 6, 1787) and before the regular production varieties 1-B and 1-L. The Z reverse, used later on Newman 12-Z and 19-Z, is notable for the distinctive shape and size of the letters in WE ARE ONE and the “raised rims” and shallow letters on the label, all hand-cut into the die as opposed to the letter punches used on all subsequent dies. This variety comes on relatively high quality planchets, struck in medallic alignment, and given the paucity of specimens around today, was clearly made in limited quantities. All of this suggests it can rightly be considered a pattern issue, perhaps struck for presentation to the Board of Treasury in order to gain their approval and commence normal production.

The present example is a wonderful and virtually unimprovable representation of the dies. The detail is extremely bold thanks to a strong strike and flawless planchet, the color a perfectly even olive brown, and the surfaces display a fresh, satiny gloss with just the right sort of subtle luster seen on high grade coppers of this era that were struck from new dies. There is nothing that can be called wear on this coin, perhaps the faintest trace of friction in a few tiny areas, but with this kind of surface preservation and eye appeal, it could rightly be called mint state. There are a few trivial marks on the reverse - some extremely thin scratches in one of the lower rings and a light rim bump at nine o'clock. Also an as-made, tiny curved planchet clip at the lower right obverse. In our opinion, this is the second finest known, trailing only the Norweb coin. The Newman example, liberally graded MS64 by NGC, while similarly sharp, did not have the luster nor the surface quality of the piece offered here. There are only a dozen or so known in total and that group includes several well-worn pieces. Having been off the market for over 20 years, this is an exciting opportunity worthy of serious consideration. *Ex Bowers & Merena 5/1997, lot 76.....***\$85,000**

The Sun Rays Collection of Fugio Coppers & Early American Medals

Another Lovely Newman 1-Z
Ex Mills-Ryder-Boyd-Ford



13. 1787 Fugio Copper, Cross After Date, Raised Rims, Newman 1-Z, R.7, PCGS AU53. That's correct, a second high grade example of this famous rarity. This was the primary Ford coin and although not quite as high grade as the preceding lot, a beautiful and highly significant example nevertheless and the fourth finest Newman 1-Z in our estimation, just slightly behind the three specimens mentioned above. Lovely light brown surfaces with a natural, high grade gloss, no contact marks at all, and just some minor planchet flaws near the lower right obverse border. Very well struck and just barely worn, showing every minor detail clearly. Plated in the *Red Book* to illustrate both the Cross After Date obverse and Raised Rims reverse. A choice example with a desirable old provenance, appealing on many levels. *Ex John J. Mills Collection, S.H. & H. Chapman 4/27/1904, lot 130 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 233.....\$57,500*

The Sun Rays Collection of Fugio Coppers & Early American Medals

A Choice FUCIO, Newman 2-C
Ex Stickney



14. 1787 Fugio Copper, Club Rays, Concave Ends, FUCIO, Newman 2-C, R.6, PCGS XF40. A top tier example of this challenging rarity. Unlike most Fugio obverses which used an actual “G” punch in FUGIO, the five Club Rays varieties used a “C” punch with a crossbar added by hand to serve as a “G.” On this variety, the engraver neglected to add the crossbar leaving the spelling as “FUCIO” - the only such spelling blunder in the entire series. This piece has wonderful golden-brown color and hard, glossy surfaces. The fields and devices are free from marks and planchet flaws. There are just a few tiny rim ticks and an area of darker tone on the reverse. Both sides are nicely centered and the detail strong throughout. With only two dozen or so examples known, the supply is woefully short of meeting the demand for such a major variety, and there are none appreciably nicer than the lovely XF offered here. We like this piece slightly better than the three nicest ones sold recently - the Roper-Ayers, Craige, and Newman coins. *Ex Matthew Adams Stickney, Henry Chapman 6/25/1907, lot 1461 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 235*.....**\$42,500**

The Sun Rays Collection of Fugio Coppers & Early American Medals



15. **1787 Fugio Copper, Club Rays, Convex Ends, Newman 3-D, PCGS XF40.** Struck from a remarkably early state of these dies with crisp detail and no sign of any of the die cracks or stress lines that characterize most examples of Newman 3-D. The surfaces are absolutely choice - about as perfect as can be found on a Fugio. Hard and naturally glossy with pleasing golden-olive brown color. Not a single mark or flaw to be seen. Just slightly off-center to 7 o'clock affecting part of a few obverse letters, but overall the detail is extremely bold. A premium Club Rays. *Ex Bowers & Merena 3/2003, lot 250*.....\$4,350



16. **1787 Fugio Copper, Club Rays, Convex Ends, Newman 3-D, PCGS XF40.** A second example and equally as choice. This one struck from a slightly later, more typical state of the dies. Boldly struck and perfectly centered on a slightly broad planchet. Glossy golden-tan with some reddish-brown patina in the protected areas, more predominant on the reverse. Very little wear, no marks or flaws of note, and excellent eye appeal. This is among the best examples seen of the variety, easily comparable with many that are called AU and there are no mint state pieces known. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 236*.....\$4,500

The Sun Rays Collection of Fugio Coppers & Early American Medals



17. **1787 Fugio Copper, Club Rays, Convex Ends, Newman 4-E, PCGS AU50.** Remarkable preservation for a Club Rays Fugio showing as much or more frosty luster than we've ever seen on this type. There are even a few tiny traces of mint color around the letters of FUGIO. Very early die state with crisp detail on the sun face and rays which becomes weakened by die wear and cracks and appears rather soft on most specimens. Medium olive-brown with some deeper red patina and dark woodgrain toning on the obverse due to some planchet imperfections on that side. Attractive overall with no contact marks and just a few light planchet flaws. While the census is not perfectly nailed down for this variety, it's clear that both examples of 4-E on this list beat out almost every other high grade piece sold in recent memory and we feel confident calling both "condition census." *Ex Thomas Elder 10/26/1918, lot 1024 – Hilmyer Ryder – F.C.C. Boyd Estate – John J. Ford, Jr. Stack's 10/14/2003, lot 240.....\$6,250*



18. **1787 Fugio Copper, Club Rays, Convex Ends, Newman 4-E, PCGS XF45.** An impressive example with bold, nicely centered detail on a planchet that appears somewhat broader than normal. Hard, glossy surfaces, faint traces of frosty luster, and only light wear. Predominantly rich chocolate brown with lighter golden-tan on the devices. Some patches of reddish patina and very minor verdigris in those areas. No contact marks and hardly any planchet flaws, overall the eye appeal is quite nice. The die state is later than the preceding lot and shows some light die cracks at the sun rays. Notable quality for the variety, called finest known in the Ford catalog and it's certainly up there. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 239.....\$6,500*

The Sun Rays Collection of Fugio Coppers & Early American Medals

Extremely Rare Newman 5-F Club Rays, Concave Ends, FUGIO



19. 1787 Fugio Copper, Club Rays, Concave Ends, FUGIO, Newman 5-F, R.7, PCGS VF20. One of the most challenging acquisitions for a “major variety” or “Red Book” set of Fugio coppers is the Club Rays, Concave Ends, FUGIO variety represented here. While there are five different die varieties that comprise this type, three of them are unique (23-ZZ, 24-MM, 25-PP), another with three known (5-HH), and the most “common” is the 5-F variety offered here of which a mere seven or eight are known. That puts the entire type just outside the R.7 range. This specimen is one of the sharpest known, on par with the Norweb coin which is considered finest. Full detail on both sides with only light wear on the highpoints, the technical and overall quality seemingly well in excess of the PCGS grade. Dark brown fields with tan devices, the contrast giving the coin a pleasing appearance. The surfaces are a bit dull due to some dirt built up around the detail and traces of extremely minor granularity in the fields. No marks and only light planchet flaws on the reverse. Overall a charming, original, and very well detailed example of this important rarity. *Ex Bowers & Merena 3/2003, lot 255*.....**\$41,500**

The Sun Rays Collection of Fugio Coppers & Early American Medals

**A Second Pleasing Newman 5-F
Ex Ryder-Boyd-Ford**



20. 1787 Fugio Copper, Club Rays, Concave Ends, FUGIO, Newman 5-F, R.7, PCGS VF20. Following on our theme of offering not one but two examples of serious Fugio rarities that ordinarily might not turn up twice in a decade, here is a second Newman 5-F. This one has choice, light golden-brown color, a smooth, glossy surface, and solid VF detail. Quite nice for the grade, there are just a few minor rim ticks on the obverse, thin planchet flaws on the reverse, and a very minor, almost imperceptible bend to the planchet at the lower right obverse/upper right reverse. Called Extremely Fine and “possible finest known” in the Ford catalog, it certainly is one of the more appealing specimens to be had as it offers both eye appeal and old provenance. *Ex Thomas Elder 1/25/1918, lot 254 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack’s 10/14/2003, lot 241.....\$39,000*

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 21. 1787 Fugio Copper, STATES UNITED, Newman 6-W, R.4, PCGS XF45.** A sharp, nicely centered, and problem-free example, among the nicest seen of this variety. Barely worn, the sharpness and surface quality could rightly be called AU. Indeed, this is quite similar to the Newman sale specimen (though better centered) which was graded AU50. There are a handful of choice XF/borderline AU examples known, including the aforementioned Newman piece and the two Ford examples offered on this list. The only piece notably finer is the Norweb coin, a choice AU. The surfaces of the present coin are a pleasing, medium olive brown and are naturally glossy. Remarkably free from planchet flaws with just a few tiny ones to be found on the reverse. Earlier die state than normally seen showing the always present reverse crack but only a light crack starting from the lower obverse rim. Obverse plated in the original Newman monograph. *Ex Lyman Low 9/9/1909, lot 622 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 243*.....**\$3,500**



- 22. 1787 Fugio Copper, STATES UNITED, Newman 6-W, R.4, PCGS XF45.** Very choice for the variety and another piece of solid, condition census quality. Newman 6-W was not among the varieties uncovered in the Bank of New York hoard and there are no truly uncirculated specimens extant to the best of our knowledge. This fine example has wonderful, smooth surfaces and perfectly even light brown color. No marks, flaws, or roughness - an ideal Fugio in all respects. Struck a tad off center toward 10 o'clock, but only the dentils were pushed off the planchet and all of the important design elements are clear and bold. This is a more advanced die state than the preceding lot and the state most often encountered. The obverse crack below the second S in BUSINESS extends up to the base of the sundial and the U of YOUR is filled in with a die break. Reverse plated in the original Newman monograph. *Ex Thomas Elder 2/12/1906 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 242*.....**\$3,850**

The Sun Rays Collection of Fugio Coppers & Early American Medals



23. **1787 Fugio Copper, STATES UNITED, Newman 7-T, R.4, PCGS XF40.** A handsome example of this rather scarce variety, with bold detail and pleasing color. The planchet is lightly flawed but post-strike problems are entirely absent. Glossy medium brown with lighter tan toning on the devices. Earliest die state and significant as such, showing a perfect state of both dies. This is a variety challenging to find in pleasing high grade and the piece on offer would be difficult to meaningfully improve upon.....\$2,500

Gem Double Struck Newman 8-B with Proof-like Surface



24. **1787 Fugio Copper, UNITED STATES, Newman 8-B, Double Struck, PCGS MS65BN.** First in a handful of mind-bogglingly nice Fugio errors on this list. This is a wonderful double struck piece with incredible

The Sun Rays Collection of Fugio Coppers & Early American Medals

surface preservation. Struck twice, the first strike about 10% off center to 12 o'clock, the second strike centered, and the planchet rotating approximately 30 degrees clockwise in between strikes. The sun face, rays, and FUGIO are the details most clearly visible from the first strike although many other minor details come to light under close scrutiny. Pristine, partially red surfaces with intense proof-like luster on both sides, particularly the obverse, probably thanks to a fresh die lapping in order to minimize the appearance of clash marks. There are zero planchet flaws, no contact marks to speak of, and only a few tiny carbon spots. Whether this was set aside from the very beginning due to the error or found later in the Bank of New York's cache, it's clear this piece was spared from even the most minor mishandling. *Ex Heritage 1/2007, lot 739*.....\$12,750

Epic Double Struck Newman 8-X PCGS MS66RB



25. 1787 Fugio Copper, STATES UNITED, Newman 8-X, Double Struck, PCGS MS66RB. An astounding piece. Considering its immaculate condition and the incredibly dramatic appearance of the double strike, we don't see how this couldn't be considered the single finest Fugio error in existence. Features two bold strikes on each side, the first strike centered and the second strike about 30% off center, the planchet rotating 10 degrees between strikes. The fortuitous placement of the planchet during the strikes resulted in FUGIO and the sun being the detail left from the first strike, making for a visually stunning end product. The surfaces are aglow with frosty luster and substantial mint red. The devices and areas of the field that are not fresh red are just barely toned down to a pleasing steel brown. There are no marks, spots, or flaws of any consequence. Fully deserving of the lofty grade from PCGS, one of precious few Fugios of any variety to receive this grade and there are none certified higher. A world-class numismatic item that should have appeal far outside collectors of this series alone. *Ex Mrs. T. James Clarke 11/1951 (gift) - John J. Ford, Jr. Stack's 10/14/2003, lot 254*.....\$27,500

The Sun Rays Collection of Fugio Coppers & Early American Medals



26. 1787 Fugio Copper, STATES UNITED, Newman 9-P, PCGS AU55. First in a trio of distinct die states of Newman 9-P, all in significantly high grade. First is a lovely, fairly lustrous medium brown example of an early, though not the earliest, die state, showing the beginning stage of the reverse die crack starting at the rim around 8 o'clock. The technical grade of this piece is in excess of the PCGS grade - there is no wear, ample mint frost, and no contact marks. This is a variety known to have been a part of the Bank of New York hoard, although in relatively small quantity, and it's possible this piece is from that source. A few light planchet striations are seen on each side, which probably accounted for the slight reduction in PCGS's grade, but there are no post-strike problems at all. Very well centered detail, especially perfect in that regard on the reverse, and overall an appealing example despite the planchet's slightly rustic character. *Ex Ted L. Craig, Stack's Bowers 1/2013, lot 11575*.....**\$3,900**



27. 1787 Fugio Copper, STATES UNITED, Newman 9-P, PCGS MS61BN. An exceptionally nice example of the variety, not quite as lustrous as the Norweb or second Ford example, but with arguably comparable eye appeal. Similar surfaces, color, and preservation to the preceding lot but without any hint of planchet flaws or other defects. The detail is nicely struck and there is mint frost on both sides. Slightly off center to 3 o'clock but all of the lettering and design elements are bold and complete. Intermediate die state and the reverse die crack now bisects that side. Plated to illustrate the variety in the original Newman monograph. *Ex Thomas Elder 7/18/1919, lot 321 - Hilmyer Ryder - John J. Ford, Jr. Stack's 10/14/2003, lot 256*.....**\$8,750**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 28. 1787 Fugio Copper, STATES UNITED, Newman 9-P, PCGS XF45.** Choice, mark-free medium brown surfaces. An appealing and quite sharp example of a late, but not terminal, die state of the variety. The bisecting reverse die crack is gaining strength and there is metal out at the rim where the crack began. Free from planchet flaws or other distractions, there is a tiny bit of minute roughness in the underlying reddish patina on the reverse but it is not disturbing at all. Conservatively graded by PCGS as the coin actually has solid AU sharpness. Perhaps the soft peripheral detail associated with the late die state threw them off. *Ex Stack's 5/22/2007, lot 570.....***\$4,500**



- 29. 1787 Fugio Copper, STATES UNITED, Newman 9-S, R.6, PCGS AU53.** A challenging die variety that was missing from several major Fugio collections including Ford. Called R.7 until recently and it is undoubtedly in the middle to upper range of R.6. This is a significant example, probably third finest behind two Uncirculated coins - the Norweb and ANS specimens. Sharp, nicely centered detail. There is some light, natural planchet roughness on each side but no marks, hardly any wear, and pleasing chocolate brown color. It's clear this piece didn't circulate much at all. An excellent opportunity for the die variety specialist and this could very well prove to be the nicest example available for a long time. *Ex Heritage 9/21/2005, lot 503.....***\$9,500**

The Sun Rays Collection of Fugio Coppers & Early American Medals

High Quality 1 Over Horizontal 1 Newman 10-G



30. 1787 Fugio Copper, 1 Over Horizontal 1, UNITED STATES, Newman 10-G, R.5, PCGS VF35.

Excluding the unique 10-OO, this is the tougher of two scarce die varieties using the 1 Over Horizontal 1 obverse and these two die pairs alone comprise two major *Red Book* varieties, as one has a UNITED STATES reverse and one a STATES UNITED. 10-G, the UNITED STATES reverse version, is the slightly scarcer and considerably more conditionally challenging of the two evidenced by only 8 graded examples at PCGS as opposed to 17 for 10-T. The present coin is tied for second highest of those graded and among the very best we've seen of this variety in terms of overall quality and eye appeal. The surfaces are hard and glossy and the detail is strong, even, and close to XF. The all-important first digit of the date showing the mispunched, horizontal 1 underneath is very well struck and extremely bold. There is a bit of subdued orange color mixed into the toning from an old, light cleaning but this is only noticeable at certain viewing angles and the overall appearance is a pleasing medium brown and tan. No marks or planchet flaws, exceptionally nice in that regard. One of the very best 10-Gs to be had, easily condition census. *Ex Elmer S. Sears - Hilmyer Ryder - John J. Ford, Jr. Stack's 10/14/2003, lot 260.....\$10,500*



31. 1787 Fugio Copper, 1 Over Horizontal 1, STATES UNITED, Newman 10-T, R.5, PCGS VF35. A

noteworthy example of this important Fugio variety, remarkable for its grade and quality as well as having been struck from the earliest, perfect state of these dies. Nice medium brown surfaces with just a few minor marks and light roughness across the lower reverse. Called Extremely Fine or so in the Ford catalog and aside from strike weakness at MIND YOUR BUSINESS and the upper reverse, due to planchet tapering, the detail is certainly close to that grade. Far nicer than usually encountered for this variety and *Red Book* type and just barely outside the condition census pool. *Ex John M. Richardson 11/21/1926 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 262.....\$9,500*

The Sun Rays Collection of Fugio Coppers & Early American Medals

Sharp, Condition Census Newman 10-T
1 Over Horizontal 1, STATES UNITED



32. 1787 Fugio Copper, 1 Over Horizontal 1, STATES UNITED, Newman 10-T, R.5, PCGS XF45. A first rate example of the variety with exceptional definition and eye appeal. Sharp, barely worn detail, the obverse receiving a particularly bold strike save for a little weakness on the right border where the planchet tapered thin. Fortunately the date wasn't affected and the 1/1 feature is perfectly clear. Attractive olive brown fields contrasting golden brown devices. The surfaces are sound, showing no flaws or damage. The traditional census listing for the variety has a handful of XFs at the top, including this piece, and a few of those have been slabbed AU. Perhaps not quite as choice as the Newman sale coin, but the present piece is right up there among the other top examples, and is certainly a "keeper." Only one graded at finer at PCGS (AU50). *Ex Bowers & Merena 3/2003, lot 258.....\$18,750*

The Sun Rays Collection of Fugio Coppers & Early American Medals

Choice Uncirculated Newman 11-A
The UNITED Above STATES Variety



33. 1787 Fugio Copper, UNITED Above, Newman 11-A, R.6, PCGS MS63BN. A beautiful, fully mint state example of this important Fugio rarity, featuring the sole use of the only reverse die with UNITED STATES above and below WE ARE ONE as opposed to on the sides. Interestingly, this orientation is also seen on the AMERICAN CONGRESS pattern, Newman 1-CC. A rare variety with about 30 examples known, but most of those are high grade, thanks to a number originating in the Bank of New York hoard. While slightly off-center, the strike is extremely bold and the surfaces flawless and absolutely lovely. Lustrous medium brown and there are peeps of mint red around FUGIO. A delightful piece made even more desirable by its old provenance. *Ex Richard Collection, New York Stamp & Coin Co. 6/30/1899, lot 423 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 263.....***\$29,000**

The Sun Rays Collection of Fugio Coppers & Early American Medals

Lovely Red & Brown Newman 11-B



- 34. 1787 Fugio Copper, UNITED STATES, Newman 11-B, PCGS MS64RB.** One of only two UNITED STATES varieties, 8-B the other, found in any quantity in the Bank of New York holdings, and this is the less frequently encountered of the two. This is a very choice specimen with significant red, a bold, perfectly centered strike, no planchet flaws, and only the most trivial toning spots. Way better than normally encountered. Struck on an especially thick planchet weighing 181.4 grains and this, along with the unusually good strike, almost make this look like a specially prepared Fugio piedfort of sorts. One of four uncirculated 11-Bs in the Ford sale, this was listed first which apparently means it was the finest in the cataloger's opinion, considering the description and ordering of the catalog elsewhere. The second example, which appears to be more or less on par with this one, ended up in an NGC MS66RB and brought \$25,300 in a 2012 Heritage sale. This is an exceptional piece with a great provenance, sure to please the connoisseur. *Ex Dixie Land Collection, Geoffrey C. Adams 11/14/1906, lot 1129 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 265*.....**\$9,250**

Wonderful Double Struck Newman 11-X



- 35. 1787 Fugio Copper, STATES UNITED, Newman 11-X, Double Struck, PCGS MS64BN.** Another dramatic Fugio error, this a boldly double struck and choice mint state piece with outstanding eye appeal. Both strikes were slightly off center in opposite directions making this a closely overlapping version of a so-called "saddle strike." The date and MIND YOUR BUSINESS is the detail most boldly doubled on the obverse creating a rather striking appearance on that side. The coins itself is lustrous and partially red and while the planchet has some light striations on both sides, it is above average overall. A great piece. *Ex Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 271*.....**\$11,000**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 36. 1787 Fugio Copper, STATES UNITED, Newman 12-M, PCGS XF40.** Not an overly scarce variety, but challenging to find in high grade and there are no examples known that come anywhere close to mint state. Thought of very highly by the Ford cataloger who described this piece as “very choice about uncirculated” and being close to a candidate for finest known honors. While we see the technical grade as just shy of AU, it’s certainly very choice and among the best examples offered in recent decades. The surfaces are a glossy, deep brown, the detail nicely struck and well centered, and there are just a few light flaws on the reverse. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack’s 10/14/2003, lot 272*.....**\$3,500**



- 37. 1787 Fugio Copper, STATES UNITED, Newman 12-M, PCGS XF40.** Another excellent 12-M, this one just slightly more worn than the last, but still a solid XF and has especially nice light and medium brown color. Excellent centering, no marks, and only trivial planchet flaws.....**\$2,750**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 38. 1787 Fugio Copper, STATES UNITED, Newman 12-S, R.5, PCGS XF45.** A remarkably choice, condition census example of this scarce variety. The planchet is just about perfect and the color a totally ideal light brown with deeper brown toning highlighting the devices. Struck just a tad off-center but no detail was lost. There is nothing even approaching mint state for this variety and while we've seen some marginally sharper examples than this, we'd take the present coin over just about all of them considering the superior eye appeal. *Ex Goldberg's 9/2006, lot 913.*.....**\$3,950**

Choice AU Newman 12-U, Among The Finest Known



- 39. 1787 Fugio Copper, STATES UNITED, Newman 12-U, R.4, PCGS AU58.** An incredible survivor of this die pair, far surpassing almost all others seen and one of very few exhibiting anything that could be called luster, and this has more than a modicum of that. Frosty medium brown surfaces with lighter tan toning in some of the protected areas where only lightly faded down from mint red. No contact marks or planchet flaws to report. The detail is sharp and nicely impressed, just barely off center to 7 o'clock which clipped off a bit of the B only. A wonderful example considering it doesn't appear any of this variety had the good fortune of surviving circulation in the Bank of New York. *Ex Richard Moore, Stack's Bowers 11/6/2013, lot 4244.*.....**\$9,500**

The Sun Rays Collection of Fugio Coppers & Early American Medals



40. 1787 Fugio Copper, STATES UNITED, Newman 12-U, R.4, PCGS VF35. Despite the conservative PCGS assessment, this is clearly a choice XF and sharper, for instance, than the following lot graded XF40. Not quite the august specimen preceding it, but still of noteworthy quality for the variety and has an excellent overall appearance. Medium brown fields and tan devices, the surfaces smooth and glossy with just a bit of minute, old roughness built up in the reverse fields. Struck slightly off center to 1 o'clock. A near condition census example offering comparable eye appeal to several in that group. *Ex George Polis, Stack's 1/2007, lot 6724.....\$3,900*



41. 1787 Fugio Copper, STATES UNITED, Newman 12-U, R.4, PCGS XF40. A third very nice 12-U. Despite what this offering might imply, this is not a variety that comes in this sort of quality with any regularity. This is an attractive, glossy chocolate brown and orangey-tan specimen with mostly smooth, hard surfaces. No contact marks of any consequence, a bit of planchet roughness at the last two letters of BUSINESS is the only minor flaw. Although third on this list, it was the primary Ford example and comes with a great, old provenance. *Ex St. Louis Stamp & Coin Co. 10/1/1926 - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 274.....\$3,250*

The Sun Rays Collection of Fugio Coppers & Early American Medals



42. **1787 Fugio Copper, STATES UNITED, Newman 12-X, PCGS MS64+BN.** A beautiful near-Gem piece with frosty cartwheel luster and mint red outlining a good portion of the devices. Like many of the uncirculated Fugios from the Bank of New York hoard, the usual 12-X is plagued by some degree of planchet flaws, corrosion spots, serious strike issues, or a combination of those things. This is a pleasant exception to that rule and shows no flaws or spots, and the strike is perfectly centered with just a small area of softness at the right base of the sundial. A choice example. *Ex Wayte Raymond 3/7/1927, lot 61 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 276.....***\$7,750**



43. **1787 Fugio Copper, STATES UNITED, Newman 12-X, XF40.** Pleasing olive brown and tan color, the surfaces free from any post-strike problems, though there are a few planchet flaws. One interesting flaw right of the sundial goes all the way through the coin producing a natural hole. Slightly later die state than the preceding lot, the die cracks on each side are a bit heavier. Full, nicely centered detail. A rather charming piece. *Ex Stack's 1/2008, lot 5772.....***\$1,275**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 44. 1787 Fugio Copper, Raised Rims, Newman 12-Z, R.5, PCGS F15.** A challenging variety, scarcer overall and more condition sensitive than its 19-Z counterpart. The finest known examples barely make XF and many suffer from damage or planchet issues. The present example is not the sharpest around, but is remarkable for its surface quality, choice color, and excellent provenance. Medal turn, as usual, and from a typical late state of each die with some as-struck weakness at the peripheries and central reverse. *Ex Henry Chapman 8/1925 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 279*.....**\$2,750**

Perfect XF Newman 12-KK



- 45. 1787 Fugio Copper, STATES UNITED, Newman 12-KK, R.6, PCGS XF45.** An absolutely lovely Fugio that would be extraordinary even as a common variety, much less the significant rarity that it is. Features bold, nicely centered detail and just light wear on the highpoints. The planchet is totally flawless, the color an even light brown, and the surfaces have just the right amount of natural gloss. There are supposedly a few slightly sharper pieces known, but it would be hard to imagine a better looking example of the variety, of which there are only a couple dozen or so in total. *Ex Arthur Conn and Harold Whiteneck's 1960 ANA Auction, lot 811 - Ted L. Craig, Stack's Bowers 1/2013, lot 11597*.....**\$10,500**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 46. 1787 Fugio Copper, STATES UNITED, Newman 13-X, PCGS MS64BN.** Undoubtedly the most heavily represented variety in the Bank of New York hoard, but even given the number of mint state examples on the market, the present piece stands out as being far above average in terms of strike, luster, and color. Each side is a frosty deep brown and there is decent cartwheel luster and peeps of mint red on the obverse. Good centering and no marks, spots, or flaws of any consequence. The obverse of this coin was plated in the original Newman monograph and this was the first listed of eight 13-Xs in the Ford catalog. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 281*.....**\$6,500**

Fantastic Double Struck Newman 13-X



- 47. 1787 Fugio Copper, STATES UNITED, Newman 13-X, Double Struck, PCGS MS63BN.** A high grade, dramatic double struck piece featuring two very bold strikes on the obverse - the first was centered and the second approximately 25% off center toward 11 o'clock, leaving part of the date and a full MIND YOUR BUSINESS visible from the first strike. The reverse was struck against another planchet the second time around so instead of receiving an additional strike from the die, it created a brockage impression on the other planchet and was left with flattened detail in the area where the impact occurred. The surfaces are a beautiful medium brown with a thick, lustrous gloss and no marks, spots, or flaws. A deluxe, eye appealing Fugio error. *Ex Heritage 8/2004, lot 5047*.....**\$12,950**

The Sun Rays Collection of Fugio Coppers & Early American Medals



48. 1787 Fugio Copper, STATES UNITED, Newman 14-O, R.4, PCGS VF30. In proportion to its overall rarity, this is one of the more conditionally challenging Fugio varieties whose typical grade is something like VF-XF detail with significant planchet flaws or corrosion. This lovely choice VF is hands down the most aesthetically pleasing example we've seen, with choice medium brown surfaces and solid detail. Both sides were plated in the original Newman monograph. Certainly a piece that would never have to be upgraded and it also comes with a nice provenance. *Ex Henry Chapman 8/1925 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 289.....***\$4,500**



49. 1787 Fugio Copper, 8 Pointed Stars, Newman 15-Y, AU55. One of the sharpest and technically highest grade examples of the intriguing 8 Pointed Stars variety that we've encountered as well as one of the boldest impressions of both stars on the reverse label, the bottom one of which often comes weak. There are no true mint state examples known of the variety. This one shows only the slightest trace of wear and has a thick, high grade gloss on uniform deep brown surfaces. Fairly early die state showing only the beginning of the reverse die cracks. Planchet flaws at FUGIO and the corresponding area of the reverse keep this from costing more than twice as much and it remains an impressive example, free from post-strike issues, and probably worthy of a spot in the condition census. *Ex Norweb, Bowers & Merena 11/14/1988, lot 3544 - Bowers & Merena 3/2003, lot 269.....***\$5,750**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 50. 1787 Fugio Copper, UNITED STATES, Newman 16-H, R.5, PCGS XF40.** Excellent quality for this scarce variety of which only a few are known in better than XF grade. Pleasing chocolate brown surfaces, the toning just a bit mottled on the obverse where there are some tiny specks of surface buildup. Nicely struck on a rather odd, slightly elliptical planchet. The reverse die break at 6 o'clock is in its latest state. A nice piece and worthy of careful consideration as we suspect the odds of acquiring one of the few better ones anytime soon are rather slim. *Ex St. Louis Stamp & Coin Co. 10/1/1926 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 298.....* **\$4,950**



- 51. 1787 Fugio Copper, STATES UNITED, Newman 16-N, PCGS VF35.** The second of two varieties featuring Newman obverse 16, a distinctive die with what is definitely the largest sun face of any Fugio. Interestingly, this piece is struck on a similarly elliptical planchet to the preceding 16-H. While 16-N is the slightly more common of the two die pairs, it is no less difficult to find in choice, better grades such as this. Here is a smooth-surfaced, nicely centered, full detailed example with ideal light brown color. Intermediate state of the reverse die cracks. Received a conservative grade from PCGS, it was called Extremely Fine in the Ford sale and we would have to agree. *Ex St. Louis Stamp & Coin Co. 10/1/1926 - Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 301.....* **\$2,050**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 52. 1787 Fugio Copper, STATES UNITED, Newman 17-S, PCGS AU50.** A superior example of a variety that becomes quite scarce in grades above VF. This sharp piece has glossy, slightly lustrous medium brown surfaces and a high quality planchet. The obverse is choice while the reverse has a flaw at 6 o'clock and a patch of minor roughness within an upper right ring, but is still quite nice overall on that side as well. Excellent eye appeal and definition, an example that would be quite difficult to improve upon. *Ex St. Louis Stamp & Coin Co. 10/1/1926 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 303.....\$6,500*



- 53. 1787 Fugio Copper, UNITED STATES, Newman 18-H, R.5, PCGS VF30.** A scarce variety overall and exceedingly difficult to find in anything near "choice" condition. This is a very pleasing exception to the usual survivor and has glossy medium brown surfaces, no planchet flaws, and solid, well-centered detail. Late obverse die state and plated in the original Newman monograph to illustrate the die state. *Ex St. Louis Stamp & Coin Co. 7/19/1927 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 305.....\$3,850*

The Sun Rays Collection of Fugio Coppers & Early American Medals

Lustrous Newman 18-U, Likely the Finest Known



54. 1787 Fugio Copper, STATES UNITED, Newman 18-U, R.4, PCGS AU55. Head and shoulders above all other examples of the variety that we've seen or could locate in our research and the only specimen exhibiting any luster. This is a remarkable piece with hardly any wear, significant cartwheel frost, nice brown color, and a high quality planchet showing no flaws and just a little variance in texture at the upper obverse and lower reverse. The strike was excellent, centered and meticulous, producing an especially bold sun face. An important variety offering on this list that would be a significant upgrade for just about all of the major Fugio collections around today. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 307*.....\$17,500



55. 1787 Fugio Copper, STATES UNITED, Newman 18-U, R.4, PCGS AU50. Another excellent example, of a grade and condition that is usually called condition census for this variety. Glossy light brown surfaces with a few patches of darker tone around the peripheries and trace surface buildup at the upper right reverse. Overall pleasing and nicely detailed, more than suitable for a high quality Fugio cabinet.....\$3,950

The Sun Rays Collection of Fugio Coppers & Early American Medals



56. 1787 Fugio Copper, UNITED STATES, Newman 19-M, R.6, PCGS VF30. A pleasing example of this rarity of which a few choice, high grade examples are known, but the usual survivor is rough and low grade. Well detailed and has a nice, two-tone color scheme. The strike is centered, the planchet unflawed, and the surfaces mark-free and glossy if not perfectly hard. Struck medal turn as always seen. Easily among the top ten of the variety in terms of technical grade and is one of the more aesthetically pleasing within that group.....**\$3,500**

High Grade Newman 19-Z, Raised Rims



57. 1787 Fugio Copper, Raised Rims, Newman 19-Z, R.5, PCGS MS61BN. A rare mint state example of this important *Red Book* variety featuring the Raised Rims reverse, sometimes called the “Production Pattern” reverse due to the hand cut letters and use with Newman 1-Z, the first regular production Fugio variety. This magnificent piece is totally unworn and unmarked, the deep reddish-brown surfaces have a lustrous gloss and no post-strike issues. There are some light planchet flaws - at the right sunrays and lower reverse - but they are out of the way and not overly severe. A high condition census example and the second highest grade awarded the variety at PCGS. *Ex Ex St. Louis Stamp & Coin Co. 10/1/1926 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 311*.....**\$16,500**

The Sun Rays Collection of Fugio Coppers & Early American Medals
 Lovely Newman 19-Z, ex Parsons



58. 1787 Fugio Copper, Raised Rims, Newman 19-Z, R.5, PCGS AU55. A second significant example, this one not as lustrous but quite choice. Smooth light brown surfaces with no defects of any consequence, either pre- or post-strike. Just a tad off center but the detail is full, evenly struck, and just barely worn on the highest points of the devices. Small curved planchet clip to the right of the sun face. Highly appealing and pedigreed to an important early sale, the original auction envelope for which is included. *Ex Hon. George M. Parsons, Henry Chapman 6/1914, lot 1754 - Ted L. Craig, Stack's Bowers 1/2013, lot 11614*.....**\$10,750**

One of the Finest Newman 20-X



59. 1787 Fugio Copper, STATES UNITED, Newman 20-X, R.5, PCGS XF40. Without a doubt a condition census example of this tough variety and we are aware of none that are measurably better. Pleasing light tan and olive brown surfaces with only a few, tiny planchet flaws and no serious distractions. Strong, nicely centered detail and struck from an early state of the obverse die prior to the swelling that obscures detail at the lower right portion of that side. Obverse plated in the original Newman monograph. An all-around excellent specimen. *Ex Thomas Elder 2/11/1927, lot 1791 - Hilmyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 312*.....**\$7,250**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 60. 1787 Fugio Copper, STATES UNITED, Newman 21-I, R.4, VF25.** A neat variety whose reverse features the most intense die clashing of the entire series, with bold, inverted obverse detail seen throughout the rings. This is a decent VF example which is a respectable grade level for the variety as there are none known in very high grade. Medium brown obverse and a lighter reverse, the surfaces are fairly smooth but do have some tiny pits scattered across each side. Still a pleasing coin and desirable for its provenance. Plated in the original Newman monograph. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 313*.....**\$1,500**



- 61. 1787 Fugio Copper, STATES UNITED, Newman 21-I, R.4, VF25.** Struck on a charmingly crude planchet. While it was the strategy of the *Sun Rays* collector, and a good rule of thumb generally, to avoid planchet flaws on Fugio specimens when at all possible, it is nevertheless an interesting and prevalent characteristic of the coinage and the present piece is a good example. There are rather deep flaws running up and down the center of each side while the rest of the coin is a choice, problem-free light brown. Bold reverse clash marks, as usually seen on 21-I.....**\$950**

The Sun Rays Collection of Fugio Coppers & Early American Medals



- 62. 1787 Fugio Copper, STATES UNITED, Newman 22-M, R.5, PCGS XF45.** Lovely light brown surfaces and overall exceptional quality for this tough variety. Nicely centered on a slightly broad planchet. Aside from tiny cuts right of the date and below BUSINESS, and one reverse spot, this piece is totally choice and far better than normally encountered. Should rank in the top 6 of the variety. *Ex Ted L. Craig, Stack's Bowers 1/2013, lot 11625.*.....**\$3,250**



- 63. 19th Century Electrotpe Copy of the Norweb Copper Newman 101-AA.** First in a run of fascinating 19th century fantasy and “restrike” Fugio issues, the next nine lots represent the most significant offering of these items since the Norweb sale 30 years ago. First up is an intriguing electrotpe copy of the semi-unique Newman 101-AA, a variety that’s part of a distinctive family sometimes called the “Bushnell fantasies” as they were first located and described in his collection, though Bushnell didn’t necessarily have anything to do with their production. This subgroup of four different varieties was produced from two obverse and three reverse dies. One of those reverse dies (Newman EE) is paired with a “New Haven Restrike” obverse (Newman 103) connecting them to that well known production at the Scoville Manufacturing Company in Waterbury, CT. The present variety was made to resemble the obverse and reverse hubs of an AMERICAN CONGRESS Fugio, i.e. the detail that would have been impressed into the dies prior to the lettering being added by hand (see below, lot 66, for an obverse/reverse impression of what are possibly the original hubs that the dies for this variety were modeled after). There are two struck specimens of Newman 101-AA, both copper - Norweb:3561 and an example in the Massachusetts Historical Society. Newman (2008) mentions pieces in silver and pewter as well, but it appears those are just the same sort of electrotpe copies as here, with or without their silver plating. This electrotpe was produced from the Norweb coin as evidenced by tooling in the right obverse field to remove the scratches that were copied from the original. From the Craig sale, and there described as being probably silver-plated copper over a lead core and likely the work of Crosby in the 1870s. A copy, but nevertheless an important example of a virtually unobtainable variety, and almost as old as the “originals.” *Ex Ted L. Craig, Stack's Bowers 1/22/2013, lot 11633.*.....**\$2,500**

The Sun Rays Collection of Fugio Coppers & Early American Medals

Semi-Unique Brass Newman 101-BB



64. Circa 1860s (1787) Fugio Copper “Restrike,” AMERICAN CONGRESS, Seeing Eye, Brass, Newman 101-BB, R.8, PCGS AU55. Same design as the preceding lot but with a finished reverse die featuring a finely executed all-seeing eye at the center. The better of just two known in brass, with just one additional example of the variety known in silver. As described above, the origin of these pieces is unknown but they are connected to the New Haven Restrikes by a shared die and have been avidly sought by collectors since the 1870s and included in the corpus of Fugio die varieties ever since. The present coin is lovely with sharp detail, no marks, and pleasing golden-olive color. An opportunity to acquire another one of these may not come again for decades and I suspect these pieces will only become more important as further information about their background comes to light. *Ex Virgil Brand Collection – F.C.C. Boyd Estate - John J. Ford, Jr. Stack’s 10/14/2003, lot 315.....\$12,500*

Semi-Unique Copper Newman 101-EE, Stars in Rings Reverse



65. Circa 1860s (1787) Fugio Copper “Restrike,” Stars in Rings Reverse, Newman 101-EE, R.8, PCGS MS63BN. Probably the most important of the three die marriages of Newman 101, this features reverse EE which was also mated with a New Haven Restrike obverse, Newman 103. The reverse is clearly a product of the Scoville Manufacturing Co. given the style of the letter punches, the large dentils, and the thin, bold rings. Almost identical to the regular New Haven Restrike reverses but with the addition of 13 stars within the rings and triangular points around the central label. There are just two known in copper, this and the Norweb example, and two additional in silver. As beautiful as it is rare, the surfaces are pristine, the detail unworn, and the color a perfect medium brown. To the best of our knowledge, no examples in either metal have been sold since the Ford sale, although we note a similarly rare example of the other use of this reverse die, Newman 103-EE, sold in the Newman sale (Heritage 11/2014:3076) for \$41,125. *Ex New Netherlands 12/14/1962 - John J. Ford, Jr. Stack’s 10/14/2003, lot 316.....\$17,500*

The Sun Rays Collection of Fugio Coppers & Early American Medals

Incredible AMERICAN CONGRESS Obverse/Reverse Hub Impression Unique and of the Utmost Importance



66. (1787) Fugio Copper, AMERICAN CONGRESS Pattern, Obverse/Reverse Hub Impression, Copper, Newman 102-GG, R.8+, PCGS MS62BN. A simply amazing item that seems to have suffered a great deal of misunderstanding and underestimation during its numismatic life. First reported by Sylvester Crosby in the January 1902 *American Journal of Numismatics* where he described this piece in meticulous detail, noting the similarities between it and the American Congress patterns (Newman 1-CC), but also pointing out a number of minute discrepancies. Early on in his discussion, Crosby proposes a connection between this hub impression and the so-called Bushnell fantasies seen above, particularly Newman 101-AA. Crosby concludes his analysis by seeming to imply the present hub impression is most likely responsible for the later “restrike” varieties of Newman 101-AA and 101-BB as opposed to the original American Congress pattern, Newman 1-CC. Eric Newman went along with this categorization and included this piece in the “19th century copies” section of his attribution schema, calling it obverse 102 and reverse GG. Other researchers and catalogers have lent much greater significance to this piece, most notably Jim Spilman in an excellent article in the July 1983 *Colonial Newsletter* using this piece as a window into late 18th century hub and die preparation and recognizing it as an impression of the original hubs used to produce the famous Newman 1 obverse die and Newman CC reverse die. We wholeheartedly agree. Both our first instinct and conclusion after close scrutiny is that the detail seen here matches perfectly the 1-CC dies excepting those details that were added or edited in the dies by hand. Image overlays of a mirror image of each side of this piece with a genuine American Congress pattern show this to be true as every dentil, sun ray, roman numeral, etc. line up exactly. It’s interesting to note one particular detail on the sun dial, where the engraver (probably Abel Buell) blundered the roman numerals IIII and V, neglecting to leave a space in between them and the redoing the V in the correct position. Apparently he wasn’t able to completely efface the first V which led to him inserting an olive ornament between the IIII and V to cover it up, and then placing the same detail between all the other numerals to make it look like an intentional design feature. These ornaments are seen on every other Fugio obverse die as well as traces of the original blunder.

The Sun Rays Collection of Fugio Coppers & Early American Medals

While it's exceedingly clear this piece was impressed by contemporary hubs involved with the production of the 1787 American Congress pattern obverse and reverse dies (as well as all subsequent Fugio obverse dies), the when and why of its production remain unclear. The planchet could provide some clues. It measures 27.5 mm in diameter and 144.2 grains and appears to be pure copper. There are some striations on each side and an area where the planchet is tapered thin which caused some of the reverse rings to not fully strike up. Given the tooling marks in the obverse field, it's reasonable to assume that the planchet was an already struck coin and the maker removed the leftover detail from that coin after it was struck with the hubs. The size, weight, and planchet characteristics mentioned above are all consistent with those seen on normal production Fugios (and Connecticut) and if we assume it was indeed struck on a Fugio or Connecticut, that would lend some credence to it having been made at or near the time of the original Fugio production in 1787, though this by no means proves it of course. It's possible it could have been struck later by someone who discovered the original hubs, but as the existence of any such hubs (and any original Fugio hubs or dies) is unknown, it seems unusual that a piece such as this would survive without the hubs themselves if it was struck as a numismatic whimsey as opposed to being struck for trial or otherwise practical purposes during the original production. What's certain is that this piece is as close as you can get to the original conception of the Fugio design as well as to the legendary AMERICAN CONGRESS patterns, short of spending 6-7 figures for one of the few known specimens. *Ex Robert Coulton Davis (1813-1888) - DeWitt S. Smith around 1900 - Dr. Thomas Hall - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 317.....\$25,000*

Beautiful Red Gem New Haven Restrike



67. (c. 1860) 1787 Fugio Copper, New Haven Restrike, Copper, Newman 104-FF, PCGS MS66RB. Undoubtedly the finest and reddest example of a copper New Haven Restrike Fugio that we have encountered. While it's typical for examples to retain partial red, as these were not made to circulate, the usual "red and brown" specimen has perhaps 10-20% of its original color as opposed to at least 75% of the present coin's surface characterized by fresh, blazing red copper. There are no marks and it's clear this piece enjoyed unusually careful preservation during its life. Looks very much like you might expect one of these to have looked soon after coming off of the presses at Scoville Manufacturing Co. around 1860. Sure to delight the Fugio connoisseur or lover of red early copper alike. *Ex Mid-American Auctions 2/1985, lot 8 - Heritage 8/2006, lot 70.....\$10,500*

The Sun Rays Collection of Fugio Coppers & Early American Medals



68. (c. 1860) 1787 Fugio Copper, New Haven Restrike, Brass, Newman 104-FF, PCGS MS64. A beautiful brass or yellow bronze example, a composition many times rarer than copper. Lustrous golden-olive surfaces with attractive pale blue iridescence in the fields. A gem example in our eyes and one of the finest we've seen. The usual brass example in MS64 does not have nearly the strength of luster nor eye appeal of this piece. Given their die state, it's evident the brass pieces were struck soon after the silver pieces and before the coppers. *Ex Hillyer Ryder - F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 319.....\$4,650*



69. (c. 1860) 1787 Fugio Copper, New Haven Restrike, Silver, Newman 104-FF, PCGS MS62. The rare and always popular silver striking, of which only 50 were said to have been made. This is a choice, lustrous example with appealing coin gray color and no marks or spots. Many of these silver examples (including many in mint state holders) show some degree of friction or rub, probably from being carried as pocket pieces. The piece offered here is better than most in that regard and rather conservatively graded by PCGS. It also has the added appeal of provenance and having been plated in the original Newman monograph. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack's 10/14/2003, lot 318.....\$12,750*

The Sun Rays Collection of Fugio Coppers & Early American Medals
Unique Newman 106 Obverse Strike



70. (c. 1860) 1787 Fugio Copper, New Haven Restrike, Newman 106 Obverse Die Trial on a Braided Hair Large Cent, NGC MS64BN. The last two obverses of New Haven Restrikes in Newman's attribution systems, numbers 106 and 107, were known to him only by dies located in the Mattatuck Historical Society and Yale University and he was unaware of any struck examples from these dies. This unique item represents the discovery specimen of a striking of either of these dies and to date, is the only example known. This is a uniface obverse strike on a Braided Hair large cent in an excellent state of preservation with no wear to the struck side and traces of mint red at the borders. Another highly significant offering on this list and a must-have item for anyone interested in completing a set of New Haven Restrike die varieties by Newman number. *Ex Kagin's (privately)*.....**\$16,500**

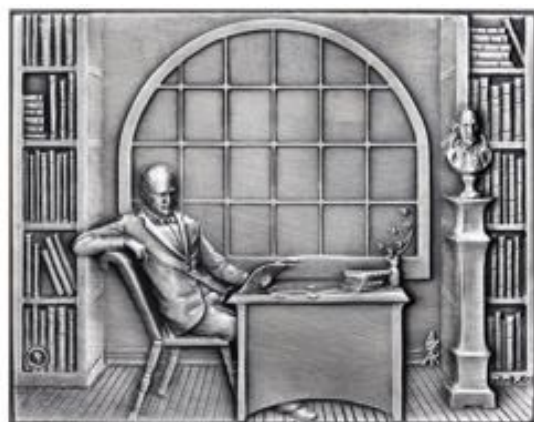
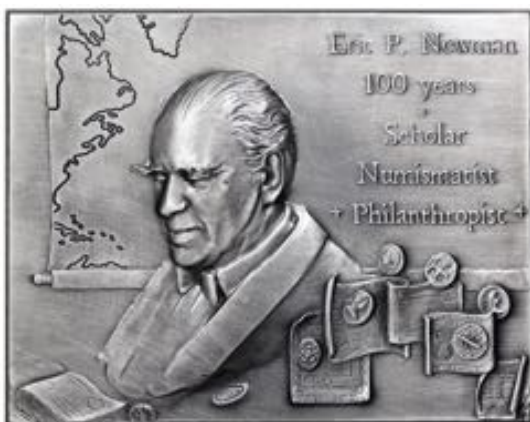


71. (c. 1860) 1787 Fugio Copper, New Haven Restrike, Obverse Die Trial on a Draped Bust Large Cent, Double Struck, Fine. Another fascinating and unique obverse die trial from a New Haven Restrike die, this one double struck on a Draped Bust large cent. Well worn and the lack of detail on the sundial makes a precise attribution impossible as the only detail added by hand to obverse dies 104-107 was the wreath detail around the gnomon. It seems most likely that it's obverse 106 like the preceding lot as there are no other such die trial strikes known for any of the other obverses. Plated in the error section of the Newman Fugio reference (2008). *Ex Stack's 3/1994, lot 454 - Richard Moore, Stack's Bowers 11/2013, lot 4277 - Stack's Bowers 3/2014, lot 403*.....**\$2,500**

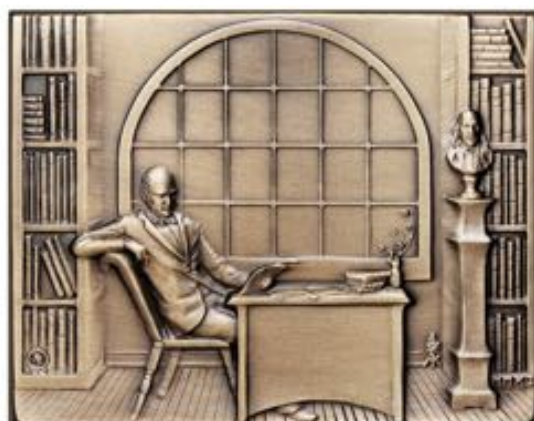
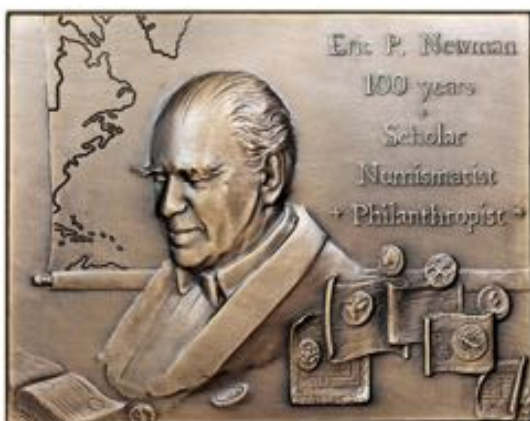
The Sun Rays Collection of Fugio Coppers & Early American Medals



- 72. The F.C.C. Boyd Fugio Collection Boards.** Ten 1930s-era Wayte Raymond “National Coin Album” boards which originally housed the F.C.C. Boyd collection of Fugio Coppers acquired by John J. Ford, Jr. Noted below each space is the Ryder & Newman attribution numbers as well as some pedigree notes. *Ex F.C.C. Boyd Estate - John J. Ford, Jr. Stack’s 10/14/2003, lot 320*.....**\$750**



- 73. 2011 Eric P. Newman American Numismatic Society Medal, .999 Fine Silver.** 60.7 x 87.3 mm. 226.3 grams. An impressive medal commissioned by the ANS in 2011 to celebrate Newman’s 100th birthday. Struck in limited quantities in bronze and silver, per subscription orders, by the Medalcraft Mint in Green Bay, WI. This is serial number 020 which is stamped on the edge. With original box of issue.....**\$575**



- 74. 2011 Eric P. Newman American Numismatic Society Medal, Bronze.** 60.7 x 87.3 mm. 198.2 grams. Serial number 044. With original box of issue.....**\$150**

Copyright 2018

i n d e • e t • l i b

PO Box 771 Danbury, CT 06813